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## IMPERIALISM OR (AND) CAPITALIST EXPANSIONISM

ECONOFICTION CAPITAL, CAPITALISM, FINANCE, HILFERDING, IMPERIALISM, MARXISM

### Abstract

This paper critically reviews some fundamental theses of the theories of imperialism. It claims that a theory of imperialism, if based on Marx's theory of capitalism, shall on the one hand reject the traditional monopoly-capitalism approach and on the other adopt a broader definition of imperialism, denoting the (economic, political and ideological) expansionist tendencies inherent in every system of capitalist power (in every capitalist social formation).

This means that an "anti-imperialist" political strategy aiming at defending certain capitalist national states against the "new world order", can by no means be regarded as an answer to the strategies of capitalism –not even those put forward by the capitalist "great powers"– and a prerequisite for social change. The state, as the centre for the exercise of capitalist class power is the mechanism for concentrating the generalized social violence of capital, a vehicle for international alliances of the (national) bourgeois classes and at the same time a machine for promoting the expansionism of each country's social capital.

### 1. Introduction

For more than a century, imperialism constitutes a key-term of left theory and politics. It denotes the aggressiveness but also the ripe characteristics of modern capitalism or of certain capitalist formations.

However, the term imperialism has never referred to one and the same theoretical approach or political strategy. From the era of Classical Theories of Imperialism (Hilferding, Luxemburg, Bukharin, Lenin...), different and often conflicting theories and political strategies have been formed among left intellectuals and political organisations.

What, first of all, seems to me to be very problematic from the point of view of Marxist theory, is the formulation of certain "anti-imperialist" approaches which tend to present history as "struggle among nations" (the capitalist great powers suppressing all other nations), ousting thus the Marxist approach of class struggle as the motive force of history. According to a recent version of this "anti-imperialist" ideology and political approach:

\* Following the collapse of the Soviet Union, a "New World Order" has been created, characteristic feature of which is systematic violation of the principle of national independence and state sovereignty. Any states that do not fall into line with the rules are subjected to sanctions and politico-military pressure, until they submit to the norms of imperialist suzerainty.

\* This means that opposition to imperialist strategy is now the nodal point of resistance for all with aspirations of a different world. In this setting the national state and strengthening of its sovereignty is perceived as a prerequisite for the "self-determination" of a people and the demand for democracy and social change.<sup>1</sup>

It is obvious to me that such approaches theoretically and politically underestimate class power and class struggle, i.e. capitalist exploitation and dominance over the working classes, not only in the capitalist countries considered to be subjected to the imperialist yoke or threats, but also in the "great powers" of the capitalist world.

However, dominant approaches to imperialism suffer from two even more severe theoretical weaknesses:

- a. They consider that (economic, political, territorial, cultural etc.) expansionist-imperialist tendencies characterize only the "great powers" (i.e. developed-imperialist capitalist countries), and not every system of (economic-political-ideological) capitalist class power.
- b. They further consider these expansionist-imperialist tendencies to have taken an ultimate form, characteristic to "mature capitalism", since the late 19<sup>th</sup> century. In doing so they do not only exclude the era of "early" capitalist expansionism (from the 15<sup>th</sup> to the late 19<sup>th</sup> century) from what is denounced as "imperialism"; they also consider the "pre-imperialist" historical era of colonialism (up to the late 19<sup>th</sup> century) to be qualitatively different from the following one (from the late 19<sup>th</sup> century up to the aftermaths of World War II), whereas the *collapse of colonialism* after World War II and the consolidation of exploitative-capitalist state powers in all former colonial areas did not significantly change the features and functioning of "world capitalism". To defend this "periodisation" of world history, they claim that capitalism has been transmuted since the late 19<sup>th</sup> century to "monopoly capitalism", which is the "ultimate form" of capitalism.<sup>2</sup>

In the following two sections of the paper I will challenge these two main theses of the dominant theories of imperialism. I will try to show, on the one hand, that if the term "imperialism" is of any use as a concept deciphering the functioning of capitalist power and exploitation it shall be "expanded" to include also the expansionist tendencies of any capitalist class power, and on the other that theories of "monopoly capitalism" are alien to Marx's concept of capitalism, i.e. to the theory of value and capital (of the capitalist mode of production) formulated by Marx.

## 2. Capital, state and expansionism: questions of theory

### 2.1 *The bourgeois political power as nation-state*

Capitalism, the rule of *capital* over *labour*, does not constitute exclusively an economic relation of exploitation but refers to all of the social levels (instances): it entails also relations of political dominance and ideological subordination. Capitalism comprises the *totality* of capitalist power relations, the fundamental social-class interdependencies which define a system of social power (a society) as a capitalist system. In it, there is thus articulated the particular structure of the capitalist state. Capitalist exploitation is rendered possible and appears as a "natural order" through the functioning of the state. Further, the nation in its modern-day sense is an inseparable aspect of the capitalist social order, very tangibly expressing the political and ideological-cultural predominance of capital, which homogenizes every community within a political territory into a "national community".

At the economic level the state makes a decisive contribution to creating the overall material conditions for reproduction of capitalist relations. These include policy for managing the workforce, interventions for an increase in the profitability of aggregate social capital, the national currency and state management of money, the institutional and legal framework safeguarding the "freedom" of the market, mechanisms for disciplining labour power and institutions of social pacification. These material conditions differ from country to country, however much convergence there may be today between advanced capitalist countries.

At the political and ideological-cultural level, the state legitimates the exercise of bourgeois political power as "national independence". The nation concentrates within this framework aspects of the ideological dimension of capitalist power, that is to say the material results of subjection – of all that is indeed subjected – to the jurisdiction of a state (workers, capitalists, the self-employed....). The nation is inseparable from the institutions which impose its dominion and confirm its existence, such as universal suffrage for "nationals", i.e. adults who belong to the nation and are integrated as citizens into the state, which appears to embody to the national interest and national-popular sovereignty.

Through this mechanism the nation “transforms”, that is to say renders universally binding, the class interests of capital, presenting them, setting them in operation, as national interests.<sup>3</sup>

A capitalist social formation is thus national in the dual sense of the term: that which lends it coherence is the element of national unity. Capital is constituted as social-national capital. Its long-term interests are formulated and safeguarded as national interests.

National unity is not an “imagined” construct (or “community”). It expresses the mode of functioning of the state, of institutions of “democratic rights”. It manages in this way to present the world as a world of nations, and to make it function as a world of nations. Class power and exploitation stay out of the firing line. The class interests of workers remain hidden from sight. What appears to exist is “conflict” or “emulation” between national interest and foreign national interests.

Bourgeois historiography shapes and projects as “self-evident” a “history” whose motive force is the clash of the “nation” with “foreign intrigues”,<sup>4</sup> or at the very least with emulation and collaboration between the specific nation in question and “foreign nations”.

The theoretical revolution of Karl Marx consists in the first instance in his being able to give a scientific grounding to the position that concealed behind the “struggle of nations” lies the *class struggle*, the driving force of History.

## 2.2 Colonisation as an historical form of capitalist expansionism

Marx's theory also shows that from the dynamic of the capitalist mode of production (at every social level) there emerges the tendency towards expansion of the dominion of every capitalist social formation beyond its boundaries. Capitalist expansionism has as one of its deep foundations the internationalization of capital, the extension of the economic activity of individual capitals beyond the boundaries of the country from which they start out. People and flags are often impelled to follow the international expansion (of the influence) of individual capitals. Nevertheless, the active vehicles of the expansionism at each individual conjuncture are not just “economic interests”. “State interest” and “national interest” are just as frequently encountered, as capital, state and nation are inter-related aspects of one and the same social system.

The first form of capitalist class power, pre-industrial-commercial capitalism, is linked to the emergence of the absolutist state. The *absolutist* state is a *bourgeois state*. It comprises the type of political power that safeguards the transition from feudalism to capitalism, subsequently stabilising the social power of capital:

“What [...] took place in the age of merchant capital (the 16<sup>th</sup> and 17<sup>th</sup> centuries) was the accumulation of huge capitals in the hands of the commercial bourgeoisie [...]. The transition from feudal to capitalist economy enjoyed the active promotion of *state authorities*, whose increasing centralization ran parallel with the growing strength of merchant capital [...]. To smash through the privileges of the estate holders and towns, a strong crown was essential. But the bourgeoisie also needed a powerful state to protect its international trade, to conquer colonies, and to fight for hegemony over the world market” (Rubin 1989: 24-5).

In this context, the absolutist state becomes the vehicle for unbridled territorial expansionism, of colonialism by the developed (by the criteria of the times) capitalist countries.

Marx regarded colonialism as a basic aspect of the historical process of “primitive accumulation of capital” and thus as one of the historical prerequisites for the reign of the capitalist mode of production and the transition from pre-industrial (manufactory) to industrial capitalism:

“The colonial system ripened trade and navigation as in a hot-house [...] The colonies provided a market for the budding manufactures, and a vast increase in accumulation which was guaranteed by the mother country's monopoly of the market. The treasures captured outside Europe by undisguised looting, enslavement and murder flowed back to the mother country and were turned into capital there” (Marx 1990: 918).

Nevertheless, colonialism continued even after the victory of industrial capitalism and the formation of gigantic enterprises. In the new historical period, also, it functioned as a vehicle for extended reproduction of capital and the social and political processes structurally interconnected with it:

“On the one hand, the immediate effect of machinery is to increase the supply of raw material [...] On the other hand, the cheapness of the articles produced by machinery, and the revolution in means of transport and communication provide the weapons for the conquering of foreign markets. By ruining handicraft production of finished articles in other countries, machinery forcibly converts them into fields for the production of its raw material. [...] By constantly turning workers into ‘supernumeraries,’ large scale industry, in all countries where it has taken root, spurs on rapid increases in emigration and the colonization of foreign lands, which are thereby converted into settlements for growing the raw material of the mother country, just as Australia, for example, was converted into a colony for growing wool” (Marx 1990: 579).

The antagonisms between the world's major capitalist countries led in the last quarter of the nineteenth century to

clashes for the control of whatever overseas territories had not yet come under the colonial yoke, and also for the redistribution of colonies, in parallel with the development of nationalism in all capitalist countries. In the period between 1876 and 1900 the colonial territories of the eight most important colonial powers expanded from 46.4 million square kilometres with 314 million inhabitants to 72.9 million square kilometres with 530 million inhabitants.

Colonialism survived until after the Second World War, when the development of the anti-colonial movements and local bourgeois classes in the colonies imposed the creation of independent capitalist or state-capitalist states.

Colonialism had played an important role in the transformation of social relations towards capitalism and in capital accumulation on a global scale. However, it was not a necessary accompaniment to or a sine qua non prerequisite of the expanded reproduction of social-capital, as one may conclude not only from historical development but also from Marxist theory (e.g. Marx's analysis on the "Reproduction and Circulation of Aggregate Social Capital" in Vol. 2 of *Capital*, Marx 1992, see also Tugan-Baranowsky 1969 & 2000, Milios et al 2002: 162-188).

The collapse of colonialism is an important breach in the history of world capitalism, which shall not be underestimated, e.g. in the mode of "dependency theories", who claim that ex-colonial territories continue to be under a "neo-colonial" yoke.<sup>5</sup> Since the eclipse of colonialism, all capitalist social formations, depending on their "strength", develop other (non-colonial) forms of (economic, political, or/and ideological) expansionism.

### 2.3 Theories of imperialism as interpretation of capitalist rule, its tendencies towards

#### *expansion and of periodisation of capitalism*

In the conjuncture of sharpening antagonism between the major capitalist powers over the colonies, in 1902, the journalist and writer J.A. Hobson focused on a new popular term to describe the phenomena of his age: *imperialism*. In his book of the same name (*Imperialism. A study*) he maintained that capitalism had become imperialism, as it had entered a phase of "over-saving" and "over-production",<sup>6</sup> which is a phase of "parasitism" and decline<sup>7</sup>.

Hobson distinguished between (early) colonialism and "imperialism" on the basis of an argument purely apologetic for colonial expansion: He claimed that pre-imperialist colonialism aimed at propagating civilisation and industry to the "temperate zones".<sup>8</sup>

Many of the ideas of Hobson influenced the Marxist theories of imperialism that were formulated a few years later.

Following Hobson, the Marxist theories of imperialism explicitly distinguished between the early colonialism and the corresponding phenomena of the "latest" phase of capitalism to which, exclusively, they gave the name of "imperialism" – without following, though, Hobson's apologetic argument concerning the "civilising effect" of early colonialism. Marxist writers claimed that the "latest phase" of capitalism was the outcome of the "domination of monopolies".

Rudolf Hilferding (1877-1941) in his *Finance Capital*, was the writer who introduced into Marxist theory this idea of a "latest phase" of capitalism, which is characterised by the following features (Milios 1999, 2001): the formation of monopolistic enterprises (which put aside capitalist competition); the fusion of bank and industrial capital (leading thus to the formation of finance capital, which is considered to be the ultimate form of capital); the subordination of the state to monopolies and the finance capital; finally, the formation of an expansionist policy of colonial annexations and war.<sup>9</sup>

The idea of a "latest", monopolistic-imperialist stage of capitalism, possessing the above described features was adopted by Bukharin, Lenin, Kautsky and others, (despite the disputes among them, in relation to specific features of this approach or its political consequences), shaping thus what is called the Marxist theories of monopoly capitalism, that dominated, until recently, most Marxist streams of thought, and especially Soviet Marxism (see Abalkin et al 1983, Brewer 1980, Milios 1988).

### 3. A Critique to the notion of "Monopoly Capitalism"

According to Marx, capital constitutes a historically specific social relation of exploitation and domination. This relation manifests itself in the first instance in the commodity character of the economy, in the general exchangeability (through money) of the products of labour on the market. The capital – wage labour relationship can be first of all analysed at the level of the isolated unit of capitalist production, the enterprise, which Marx calls *individual capital*. But this relationship also, and especially, acts at the level of *social capital*, i.e. the capitalist economy as a whole, where the immanent causal structures ("laws") of the system apply.

Social capital is thus the concept of capital at the level of the capitalist economy as a whole, i.e. it is the complex concept embracing empirically detectable regularities of a capitalist economy, but also all the "laws" –the hidden

causal determinants– of the capitalist system (the capitalist mode of production). At this level of social capital, the individual “capitalist is simply personified capital, functioning in the production process simply as the bearer of capital” (Marx 1991: 958).

The immanent causal relationships governing the capitalist economy transform *through competition* the totality of individual capitals into elements of *social capital*, i.e. they situate them within an *economic system*, which then exercises a conditioning influence on them.

As Marx puts it:

“Free competition is the relation of capital to itself as another capital, i.e. the real conduct of capital as capital. The inner laws of capital [...] are for the first time posited as laws; production founded on capital for the first time posits itself in the forms adequate to it only in so far as and to the extent that free competition develops, for it is the free development of the mode of production founded on capital; [...] Free competition is the real development of capital. By its means, what corresponds to the nature of capital is posited as external necessity for the individual capital; what corresponds to the concept of capital, is posited as external necessity for the mode of production founded on capital [...] is the *free*, at the same time the *real* development of wealth as capital” (Marx 1993: 650-1).

Marxist theory therefore proceeds on the assumption that free competition is a *structural feature* of the capital relation, which clearly cannot be abolished: it belongs to the structural elements of the capitalist system as such, irrespective of its specific forms of appearance<sup>10</sup> or its level of development.

The development of capitalism, the constant restructuring of capitalist production, can be associated only with the evolution, not with the abolition, of free competition. Social capital is associated with the predominance of the tendency towards equalisation, through competition, of the general rate of profit, which is the condition that ensures the self-organisation of individual capitals into a ruling capitalist class:

“The various different capitals here are in the position of shareholders in a joint-stock company” (Marx 1991: 258). “This is the form in which capital becomes conscious of itself as a *social power*, in which every capitalist participates in proportion to his share in the total social capital” (Marx 1991: 297).

“Freedom of capital”, its concentration and centralisation and its capacity to move from one sphere of production to another – mobility facilitated by the credit system and necessitated by competition, because every individual capital seeks employment where it can achieve the highest rate of profit – are the terms which secure the predominance of the tendency towards *equalisation* of the rate of profit. It is according to this theoretical reasoning that “the predominance of capital is the presupposition of free competition” (Marx 1993: 651) and free competition shall be regarded as an indispensable feature of the capitalist mode of production.

An individual capital does not compete only with other individual capitals. It competes also with itself, on the search for a higher profit rate: it abandons less profitable techniques or processes of production or products, favouring only those techniques, processes and products that may raise its profit rate. With the same criterion it makes use of financial processes or products and raises loans (see also Bryan and Rafferty 2006). Competition is an attribute of the Marxian notion of capital.

Monopoly is accordingly not the polar opposite of free competition. It is a form of individual capital, which on account of its peculiar position in the capitalist production process earns higher-than-average profit. It is created precisely within the framework of free competition: not outside of and/or alongside free competition but through free competition and as one of its constituent elements.

The positing of a supposed antithesis between free competition and monopoly, the central tenet of all theories of “monopoly capitalism”, is based on an arbitrary ideological displacement: it evokes an empirically verifiable phenomenon, the tendency towards concentration and centralisation of capital and the establishment of very large corporations, but gives no sign of being able to comprehend this phenomenon. It does not take into account that while monopoly pertains to the theoretical category of individual capital, free competition by contrast relates exclusively to the category of social capital and is the pre-eminent condition for integration of the individual capitals into what is conceived as the capitalist system.

By introducing the idea of “the elimination of free competition among individual capitalists by the large monopolistic combines” (Hilferding 1981: 301), Hilferding replaces Marx’s “macroeconomic” view with a “microeconomic” approach, according to which the characteristics of the supposedly “dominant form” of enterprise (monopolistic individual capital) shape the whole capitalist system (the social capital) and determine its patterns of evolution and change (Michaelides & Milios 2005). What we have here is an inversion of the flow of cause and effect in the relationship between social capital and individual capital, which constitutes a paradigm shift within Marxist economic theory.<sup>11</sup>

The above conclusion concerning the paradigm shift introduced in Marxist economic theory by Hilferding’s *Finance*

*Capital* may be further elucidated on the basis of Marx's monopoly theory in Volume 3 of *Capital*. This theory is explicitly formulated by Marx, contrary to the belief that monopolies can be studied only in the framework of the "latest phase" of capitalism, which was supposedly formed only after Marx's death.

Marx's theses can be summarised as follows. The fact that there is a tendency towards equalisation of the rate of profit, that causes individual capitals to constitute themselves as social capital, does not mean that at any given moment the rates of profit of different individual capitals will automatically be equal. A monopoly was thus defined in Marx's theory as an individual capital which systematically earns an above-average ("extra") rate of profit (and not as a company which monopolises the market).

Marx in *Capital* draws a distinction between two major types of monopoly: natural and artificial monopolies. Natural monopolies arise from monopolistic possession of the elements of production in their natural form, which leads to increased productivity (in relation to the social average) and increased (monopoly) profit (Marx 1991: 784-5). Artificial monopolies also establish their monopoly status on the basis of conditions of labour productivity higher than the social average within a certain branch of production. However, in this case the higher-than-average productivity derives not from monopolisation of a natural resource but from the technological superiority of the specific individual capital in relation to average conditions in its own specialised branch of production. This technological superiority is reflected in above average profit rates (Marx 1990: 434).<sup>12</sup>

It is crucial to note at this point, that according to Marx's analysis, and contrary to Hilferding, all monopolies must be short-lived, as extra profit always vanishes in competition. The extra profit enjoyed by an artificial monopoly "acting as a coercive law of competition, forces his competitors to adopt the new method [of production]" (Marx 1990: 436). Artificial monopoly is thus brought into existence through free competition and abides in the midst of it, although at the same time its monopoly position is under continual threat from competition. The same is true of natural monopoly, given that its superiority in productivity, which derives from monopolisation of a natural resource by the specific individual capital, may very well be forfeited as a result of technical innovations introduced by its competitors. As extra profits (which characterise any monopoly) function as an incentive to technical innovation and cost reduction for other individual capitals, the tendency towards the generalisation of the most productive techniques prevails.

At this point we can recapitulate: Monopolies do not shape contemporary capitalism, nor they abolish free capitalist competition. They are forms of individual capital, subjected to the social predominance of the capital relation, which is secured and elaborated in its adequate forms by means of the equalising processes imposed by free capitalist competition. So the claim of the "monopoly capitalism" theories that monopolies suppress the tendency towards equalisation of the general rate of profit in essence distort or even abolish the Marxist category of social capital, i.e. the central tenet of Marxist theory of the capitalist mode of production (Marx's theory of value and capital). On this point Marx is unequivocal:

"Capital arrives at this equalisation [of the general rate of profit] to a greater or lesser extent, according to how advanced capitalist development is in a given national society: i.e. the more the conditions in the country in question are adapted to the capitalist mode of production" (Marx 1991: 297).

#### 4. Concluding remarks with regard to the theory of imperialism and the Left

Beyond the fact that the concept of "monopoly capitalism" is theoretically unsubstantiated, whereas approaches of underconsumption, declaring a permanent "excess supply" or "excess production" under capitalism are also theoretically unfounded (for a detailed treatment see Milios et al 2002: 112-118, 158-205), this interpretation of capitalist expansionism is problematic from a number of viewpoints:

Given the arbitrary distinction between the first historical period of colonialism and the later period, with the attendant identification of imperialism exclusively with the developed industrial capitalist economy (which is falsely interpreted in terms of "the monopolies", "excess of capital" etc.), two significant *results of misinterpretations* emerge:

1) On the one hand there is an underestimation of the *tendency towards expansionism that is innate in every form of capitalist domination*, as (a) the expansionism and colonialism that preceded the period of so-called "monopoly capitalism" is bracketed off as if it did not emerge from *tendencies inherent in capitalism*, while (b) the expansionism of the less developed capitalist states (which are not included in the supposed "ripe" or "monopoly capitalism" stage), is entirely ignored (e.g. Iran-Iraq war, Vietnam-Cambodia etc.). Thus national and intra-state antagonisms (in the former Soviet Union, in former Yugoslavia, in Cyprus, etc.) are interpreted as the result of an "imperialist conspiracy".<sup>13</sup>

2) On the other hand Marxism tends to be converted into economism, i.e. into a theory which derives historical developments *immediately* from economic developments. However, it is not only the dynamic of capitalist accumulation ("monopolies" etc.) that creates the pressures for economic, political or territorial expansion of a social-

national capital. The dynamic of state power and the dynamic of the nation work in the same direction.

The demand for “national unification and integration” is often the motive force for annexation of territories where a minority of fellow-nationals of the country carrying out (or attempting) the annexation exists, or – as is even more likely – predominates economically and/or culturally, or else where the national culture is supposed to have been present in the historical past. This is the situation both with Germany in the interwar period and Greece from the time of establishment of the modern Greek state (1821) up to the so-called Asia-Minor-disaster in 1922.

Historical development cannot be explained on the basis of the “initiatives” or the “interests” of great powers or multinational companies, as both are subjected to the causal structures immanent in the capitalist mode of production and to the relation of (national and international) class forces formed in each specific historical conjuncture.

If the traditional “anti-imperialist” problematique is of little use for the Lebanese Left, to interpret or take stance on the Syrian invasion in the country, so it is also the case for the Serbian or the Croatian Left, in their effort to interpret or take stance to the war in former Yugoslavia. In both, as in all other, cases, the role of the local ruling classes and the expansionist tendencies of their power, as well as of nationalism as a process of imposing capitalist interests to the labouring classes shall be taken into account.

Obviously in the pursuit of international influence the hegemonic powers of the advanced capitalist world can claim the lion's share.<sup>14</sup>

The “anti-imperialist” interpretation of the world projects the military interventions of the United States and its allies as one unique element in a post-Cold War “new order”. But from the time of the naval battle of Navarino in 1827 (which enabled the creation of the Greek state, as the Ottoman forces were defeated by the intervening Great Powers) and the landing of French soldiers in the Peloponnese under General Maison in August 1828, up until the military interventions of the Western Powers to Soviet Russia, Korea and Vietnam, the hegemonic powers of capitalism have *always* reserved the “right” to intervene in local conflicts, performing the role of the “international gendarme” and in their choice of allies employing the criterion of their own strategic interests: safeguarding, in other words, the power relationships and equilibria by means of which their hegemonic role is reproduced.

The question therefore is not whether the hegemonic capitalist countries intervene in the contradictions that are emerging and sharpening all over the planet but whether the character of those interventions has been transformed following the end of the Cold War and the collapse of the Eastern bloc.

Beyond the obvious disjuncture in the balance of forces given that the United States has remained the sole superpower, the answer to this question must be negative, as recent developments constitute a breach within continuity:

Since the end of the Second World War the political framework on the basis of which the international policy of the West has been exercised has remained unchanged: The basic axis of this framework is the safeguarding of Western hegemony through maintenance of the borders which emerged from the conditions of the Second World War: Given that the stability of existing borders is guaranteed and every attempt to revive the logic of the “historic unity of blood and soil” that would draw it into question is delegitimated, Western international policy strategy secures the consensus of the great majority of states on the planet.<sup>15</sup>

Recapitulating the above analysis I would say that a theory of imperialism, if based on Marx's theory of capitalism, shall on the one hand reject the monopoly-capitalism approach and on the other adopt a broader definition of imperialism, denoting the (economic, political and ideological) expansionist tendencies inherent in every system of capitalist power (in every capitalist social formation).

In this theoretical context, a strategy aiming at defending certain capitalist national states against the “new world order”, can by no means be regarded as an answer to the strategies of capitalism –not even those put forward by the capitalist “great powers”– and a prerequisite for social change.<sup>16</sup> The state, as the centre for the exercise of capitalist class power is the mechanism for concentrating the generalized social violence of capital, a vehicle for international alliances of the (national) bourgeois classes and at the same time a machine for promoting the expansionism of each country's social capital.<sup>17</sup> If the “nationally thinking” Left identifies only the “new order” and “American imperialism” as enemy “of the peoples”, that is because for a long time it has been in a state of compromise with the (local) capitalist power and exploitation, which it seeks to embellish and promote in the name of “national rights”, “national independence”, “economic development”, and so on.

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